

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 646 – SB 1803**

February 20, 2009

**SUMMARY OF BILL:** Extends initial issuance period for Share the Road new specialty earmarked license plates until July 1, 2010.

**ESTIMATED FISCAL IMPACT:**

**Increase State Revenue –**

**\$3,800/General Fund/One-Time/FY09-10**

**\$15,600/Share the Road/FY09-10**

**\$15,600/Dedicated Funds/FY09-10**

**\$17,500/Share the Road/FY10-11 and Subsequent Years**

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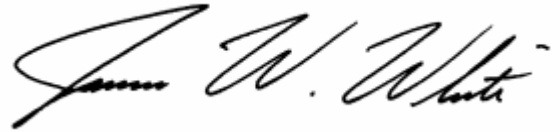
**Increase State Expenditures - \$3,800/One-Time/FY-09-10**

**Assumptions:**

- Revenue (1,000 plates @ \$35.00 each).
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- Pursuant to Tenn. Code Ann. § 55-4-201(h)(1), new specialty earmarked license plates will be subject to a minimum order of at least 1,000 plates prior to initial issuance.
- Any such plate that does not meet the minimum order requirement within one year after passage of the act authorizing the plate will become invalid.
- The number of Share the Road specialty plates sold to date is 100 with \$3,500 collected for such plates.
- The required number of plates will not be sold by the deadline of July 1, 2009.
- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to the Share the Road; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

/rct